

FISCAL NOTE

SB 1231 - HB 1279

May 16, 2001

SUMMARY OF BILL:

- Requires the state treasurer to conduct a study to determine the feasibility of securitizing funds received by the state treasurer pursuant to the Tobacco Master Settlement Agreement in FY 2001-02 and subsequent fiscal years by relinquishing the rights to receive such funds to the Tennessee Consolidated Retirement System in exchange for an appropriate level of consideration for such rights.
- The state treasurer's feasibility study shall seek to identify methods by which this transfer could be accomplished to the mutual benefit of the state and the Tennessee Consolidated Retirement System.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Estimate assumes the Treasurer's Office would utilize existing staff and resources to complete the feasibility study.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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